



Billing Code: 4510-HX

DEPARTMENT OF LABOR

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Analysis of Alternative Strategies for Financing Unemployment Insurance (UI) Benefits When Trust Fund Balances are Insufficient .

AGENCY: Office of the Assistant Secretary for Policy, Chief Evaluation Office, Department of Labor.

ACTION: Notice of Information Collection; request for comment.

SUMMARY: The Department of Labor (DOL), as part of its continuing effort to reduce paperwork and respondent burden, conducts a preclearance consultation program to provide the general public and Federal agencies with an opportunity to comment on proposed and/or continuing collections of information in accordance with the Paperwork Reduction Act of 1995 (PRA95) [44 U.S.C. 3506(c)(2)(A)]. This program helps to ensure that requested data can be provided in the desired format, reporting burden (time and financial resources) is minimized, collection instruments are clearly understood, and the impact of collection requirements on respondents is properly assessed.

Currently, the Department of Labor is soliciting comments concerning the collection of data to support an analysis of alternative strategies for UI deficit financing. A copy of the proposed Information Collection Request (ICR) can be obtained by contacting the office listed below in the addressee section of this notice.

DATES: Written comments must be submitted to the office listed in the addressee section below on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: You may submit comments by either one of the following methods:

Email: ChiefEvaluationOffice@dol.gov; Mail or Courier: Scott Gibbons, Chief

Evaluation Office, OASP, U.S. Department of Labor, Room S-2312, 200 Constitution

Avenue NW., Washington, DC 20210. Instructions: Please submit one copy of your

comments by only one method. All submissions received must include the agency name

and OMB Control Number identified above for this information collection. Because we

continue to experience delays in receiving mail in the Washington, DC area, commenters

are strongly encouraged to transmit their comments electronically via e-mail or to submit

them by mail early. Comments, including any personal information provided, become a

matter of public record. They will also be summarized and/or included in the request for

OMB approval of the information collection request.

FOR FURTHER INFORMATION CONTACT: Scott Gibbons by email at

ChiefEvaluationOffice@dol.gov.

SUPPLEMENTARY INFORMATION:

I. Background: Historically, States have financed shortages in meeting obligations to pay UI benefits by borrowing from the Federal Unemployment Account (FUA) in the Unemployment Trust Fund (UTF) maintained by the United States Treasury. Over the last several recessionary cycles, an increasing number of States have opted to utilize private markets to make up UTF shortfalls, instead of taking traditional Federal loans. In this past recession, of the thirty-six States that needed to borrow funds to pay UI benefits, eight used private sector instruments (i.e., seven States issued bonds and one State used short-term bank loans). Numerous considerations must be weighed in order to determine which option in financing UTF account deficits should be employed under what

circumstances to result in an optimal outcome. However, there is little research examining or comparing the methods available to States for financing UTF account deficits, and specifically lacking is comprehensive research that analyzes the cost differences between taking Federal loans and using alternate sources. As a result, State UTF account administrators are in a position where they may need to make rapid decisions based on little evidence or understanding of available options.

DOL is sponsoring an analysis of costs related to UI deficit financing, and the planned data collection includes a qualitative interviews with Federal and state officials who play roles in the deficit financing process, as well as interviews with finance professionals and bond underwriters to understand their perspectives. This information will be used, along with materials from a literature search and environmental scan, to better understand the factors that influence state decisions between possible financing methods.

This Federal Register Notice provides the opportunity to comment on proposed data collection instruments that will be used during structured interviews to identify factors involved in decisions concerning which deficit financing methods are used, as well as describing the perceived benefits and potential challenges in their use.

II. Desired Focus of Comments: Currently, DOL is soliciting comments concerning the above data collection to support an analysis of alternative strategies for UI deficit financing.

DOL is particularly interested in comments that do the following:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology- for example, permitting electronic submission of responses.

III. Current Actions: At this time, the Department of Labor is requesting clearance for structured interviews.

Type of Review: New information collection request.

OMB Control Number: 1290-0NEW

Affected Public: State, professionals in public finance and public bond underwriters.

ESTIMATED TOTAL BURDEN HOURS

Instrument	TOTAL Number Respondents	ANNUAL Number Respondents	Number of Responses per Respondent	Average Burden per Response (Hours)	ANNUAL Estimated Burden (Hours)	Total Estimated Burden (Hours)
State UI Directors	8	3	1	2	5.3	16
State officials/ Senior Staff	8	3	1	1	2.7	8
Additional State staff	32	11	1	2	21.3	64
Bond market representatives	6	2	1	1	2.0	6
Unduplicated Totals	54	19			31.3	94

Comments submitted in response to this request will be summarized and/or included in the request for Office of Management and Budget approval of the information collection request; they will also become a matter of public record.

DATED: 12/1/2017

Molly Irwin,
Chief Evaluation Officer,
U.S. Department of Labor.

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